

## ND STATE FIRE & TORNADO FUND

### State Investment Board Balance Sheet As of 9/30/2004

	<u>As of 9-30-04</u>	<u>As of 6-30-04</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,748,756	\$ 6,032,528
INTERNATIONAL EQUITIES	2,244,633	1,955,694
DOMESTIC FIXED INCOME	10,982,748	9,580,246
INVESTED CASH (NOTE 1)	<u>2,221,763</u>	<u>1,939,413</u>
TOTAL INVESTMENTS	22,197,900	19,507,881
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	99,900	112,595
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>800</u>	<u>200</u>
TOTAL ASSETS	<u>\$ 22,298,600</u>	<u>\$ 19,620,676</u>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	12,825	12,823
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	12,825	12,823
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	19,607,853	16,328,742
CASH IN DURING YEAR (NOTE 4)	3,250,000	3,000,000
CASH OUT DURING YEAR (NOTE 5)	750,000	1,550,000
NET INCREASE (DECREASE)	<u>177,922</u>	<u>1,829,111</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>22,285,775</u>	<u>19,607,853</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 22,298,600</u>	<u>\$ 19,620,676</u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 9/30/2004

	Month Ended <u>9-30-04</u>	<u>Year-to-Date</u>
<b>INVESTMENT INCOME</b>		
INTEREST/DIVIDEND INCOME	\$ 57,305	\$ 166,256
SECURITIES LENDING INCOME	5,218	13,910
	<u>62,523</u>	<u>180,166</u>
GAIN ON SALE OF INVESTMENTS	165,145	465,001
LOSS ON SALE OF INVESTMENTS	131,821	425,280
	<u>33,324</u>	<u>39,721</u>
INVESTMENT EXPENSES	0	13,839
SECURITIES LENDING EXPENSES	4,607	11,988
SIB ADMIN EXPENSES	142	400
	<u>91,098</u>	<u>193,660</u>
NET APPREC (DEPREC) MARKET VALUE	120,264	(16,018)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>280</u>
TOTAL INVESTMENT INCOME	<u>211,361</u>	<u>177,922</u>
NET INCREASE (DECREASE)	<u>\$ 211,361</u>	<u>\$ 177,922</u>

## **ND STATE FIRE & TORNADO FUND**

### **State Investment Board SUPPLEMENTARY INFORMATION As of 9/30/2004**

		<u>As of 9/30/04</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT COST)</b>		
LARGE CAP EQUITY	3,385,361	
SMALL CAP EQUITY	1,038,004	
CONVERTIBLE BONDS	2,135,517	
TOTAL DOMESTIC EQUITIES	<u>6,558,882</u>	
INTERNATIONAL EQUITY	2,083,258	
FIXED INCOME	10,885,489	
INVESTED CASH (NOTE 1)	<u>2,221,763</u>	
<b>TOTAL INVESTMENTS (AT COST)</b>	<u>\$21,749,392</u>	

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**September 30, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1 INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2 DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3 DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4 CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5 CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.